

Custody of three accused extended till Jan 18, police seek to probe money trail

SADAF MODAK MUMBAI, JANUARY 13

A MUMBAI court on Monday extended the police custody of three of the accused arrested in the Torres investment fraud till January 18.

Jewellery store Torres, which has six showrooms across Maharashtra, is accused of offering high returns investment opportunities to people and later duping them. Around 1.25 lakh investors are suspected to have lost Rs 1,000 crore in the fraud.

The Mumbai police's Economic Offences Wing (EOW) had last week arrested the three accused linked to Platinum Hern Pvt Ltd, which runs the Torres jewellery brand. Taniya Xasatova alias Tazagul Karaxanovna Xasatova, 52, director Sarvesh Ashok Surve, 30, and store in-charge Valentina Ganesh Kumar, 44, were produced before the court on Monday.

The EOW sought further custody of the accused on the grounds that they needed to find the websites and mobile phones of the three to determine how they communicated with the other accused, who are Ukrainian nationals. It was submitted that they have so far identified 11 people, including Victoria Kovalenko, a former director of the company, who are believed to have escaped.



Investors gather outside the Torres Group Dadar office demanding justice. Express file

Additional public prosecutor JN Suryavanshi told the court that police required further custody of the accused to find the money trail, including that of movable properties belonging to the accused. He said that the number of investors who have come forward with complaints has increased and so have the proceeds of crime.

On Friday, the Mumbai EOW concluded their two-day-long searches at six locations in connection with the case in Mumbai, leading to the seizure of around Rs 5 crore in cash. Police also submitted that Rs 77 lakh was found at Taniya Xasatova's residence.

Lawyer Ravi Jadhav, representing Valentina and Suresh, submitted that they were only salaried employees of the company.

TORRES INVESTMENT SCAM

Firm had plans to open 400 stores across the country: whistleblower

Fearing for his life, Torres CA has approached HC, seeking police protection

VIJAY KUMAR YADAV MUMBAI, JANUARY 13

TORRES, WHICH is at the centre of a controversy for allegedly duping 1.25 lakh investors through its six showrooms in Mumbai and nearby areas to the tune of Rs 1,000 crore, had plans to open 400 showrooms across the country, claimed one of the three alleged whistleblowers.

Advocate Vivek Tiwari, who is representing Torres's Chartered Accountant Abhishek Gupta, said his client was told by the accused foreigners about the plan to set up showrooms in Gujarat, Chennai, Bengaluru, among other places. Tiwari said they told his client they are not roping in celebrities or popular faces to promote their business as they would charge exorbitantly and instead, this money could be given to investors.

However, Tiwari said, Gupta objected to their business model claiming they have not complied with the Indian laws and rules pertaining to forming and running a business, including tax compliances. Following this, Gupta also conducted an audit and submitted a report to the management of Platinum Hern Pvt Ltd which runs Torres. In the audit report, Gupta flagged several irregularities.

After this, Tiwari claimed, Gupta was called to the Lower Parel office and was pressured by the accused persons to fix the problems. "My client was offered



(From left) Three of the suspected foreign nationals in the fraud, Victoria Kovalenko, Oleksandra Brunkivska and Olena Stoian.

Rs 5 crore to clear all the mess and get everything sorted. As he showed unwillingness, he was subsequently threatened on January 2 by the accused foreigners," Tiwari said.

Fearing for his life, Gupta has approached the Bombay High Court seeking police protection. Tiwari is representing Gupta in the High Court.

Torres CEO Mohamed Reyaz, another wanted person in the case, has also claimed to be a whistleblower. He claimed that he and Gupta, along with director Sarvesh Surve, acted as whistleblowers after collecting evidence for at least three months of the alleged financial irregularities in the company. He also said they submitted a 154-page report as part of their complaints with the Mumbai police via emails and personal meetings with EOW officials.

However, Torres has blamed Reyaz and Gupta for the fraud, claiming they induced a group of employees to commit the crimes. The Mumbai police

Economic Offences Wing (EOW) said it is investigating the claims made by Abhishek Gupta, and that it has not come across information about Torres's business expansion plan as yet.

Masterminds' aide

Advocate Tiwari said Gupta had shown the audit report of the company and several financial irregularities to Lakshmi Yadav, who is in custody of the Mira-Bhayandar Vasai Virar police for her alleged role in assisting the masterminds of the scam. Yadav was given a power of attorney to look after all the work of renting offices for the company in the MMR region. She claimed she was being paid Rs 5,000 for the work.

Apanicked Yadav then wrote to the police commissioners of Mumbai and Thane on December 30, 2024, seeking urgent intervention in the alleged mass fraud, claimed Tiwari.

How the case unfolded

Torres, run by Platinum Hern

Pvt Ltd, allegedly floated multiple schemes offering weekly interests, considered "too good to be true" with around 500 per cent annual interest on investments. Initially, investors were promised returns regularly, but Torres began defaulting in December last week.

On January 6, thousands of investors in Mumbai, Navi Mumbai, and Mira Road gathered outside the showrooms of Torres' jewellery stores in Dadar, Mira Road, and APMC Navi Mumbai, staging protests after they stopped receiving their due interest.

The Shivaji police filed an FIR the same day, mentioning the fraud amount as Rs 13.48 crore from 66 different investors. According to the FIR, more than 1.25 lakh individuals invested money, and the police estimated that the fraud amount may be Rs 1,000 crore. Later, the case was transferred to Mumbai police EOW.

So far, the Mumbai police EOW has arrested the company's general manager Taniya Xasatova alias Tazagul Karaxanovna Xasatova, director Sarvesh Ashok Surve, and store in-charge Valentina Ganesh Kumar, and the Mira Bhayandar Vasai Virar police have nabbed Lakshmi Yadav, who is accused of renting the office space at Ramdev Park on Mira Road, supervisor Nitil Lakhwani, and manager Kaiser Khalid Sheikh.

BORDER FENCING ROW

A day after Dhaka's move, India summons Bangladesh diplomat

SHUBHAJIT ROY NEW DELHI, JANUARY 13

A DAY after the Bangladesh government summoned the Indian envoy in Dhaka, New Delhi on Monday summoned the Bangladesh Acting High Commissioner to India Nural Islam over "security measures at the border, including on fencing".

An official statement from the Ministry of External Affairs said that it was conveyed that with regard to "security measures at the border, including on fencing, India observed all protocols and agreements between the two governments and between the Border Security Force and Border Guard Bangladesh".

The statement said that India reiterated its "commitment to ensuring a crime-free border by effectively addressing the challenges of cross-border criminal activities, smuggling, movement of criminals and trafficking".

In this context, it said that "barbed wire fencing, border lighting, installation of technical devices and cattle fences are measures for securing the border".

It said that India conveyed its "expectation that all earlier understandings will be implemented by Bangladesh and that there will be a cooperative approach to combating cross-border crimes".

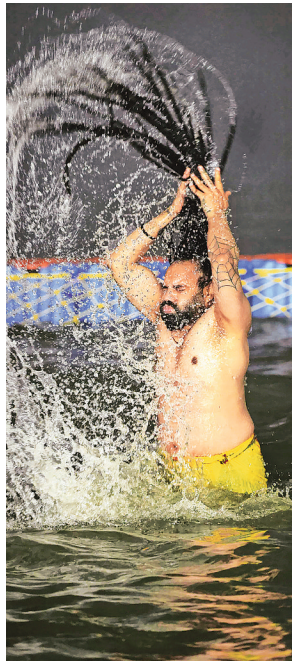
On Sunday, Bangladesh Foreign Secretary Md. Jashim Uddin had summoned Indian High Commissioner Pranay Verma and "expressed deep concern" over the incidents. According to the Bangladesh Foreign Ministry, "Foreign Secretary Ambassador Md. Jashim Uddin expressed deep concern of the Government of Bangladesh to the High Commissioner of India Pranay Verma at his office at the Ministry of Foreign Affairs over the recent activities of the BSF of India along the Bangladesh-India Border."

He stressed that such activities, particularly the unauthorized attempt to construct barbed wire fencing and the related operational actions by BSF, have caused tensions and disturbances along the border. He emphasized that the construction of barbed wire fences without proper authorization undermines the spirit of cooperation and friendly relations between the two neighboring countries. He hoped that the upcoming BCB-BSF/BDG level talks would be able to discuss the matter at length," it said.

The development came after Dhaka alleged that India was trying to construct fences at five locations along the India-Bangladesh border, violating a bilateral agreement.



Devotees on the banks of Triveni Sangam at Maha Kumbh in Prayagraj on Monday. Vishal Srivastava



Maha Kumbh: 1.5 cr take holy dip on Day 1

ENS & PTI MAHAKUMBH NAGAR, JAN 13

AS THE Maha Kumbh Mela began on Monday day, nearly 1.5 crore devotees took a holy dip at the Triveni Sangam (the convergence point of Ganga, Yamuna, and Saraswati rivers) in Prayagraj on Paush Purnima, said Uttar Pradesh Chief Minister Yogi Adityanath. The Kumbh fair shall end on February 26, 50 lakh pilgrims and sadhus plan to stay in camps for the entire duration of the event. The CM also thanked the Mela and Prayagraj administrations, state police, local civic bodies, Swachhagrahis, Ganga Sevadoots, Kumbh Sahayak, and other religious and voluntary organisations for making the first bathing successful.

For the Maha Kumbh this year, the Yogi Adityanath-led Uttar Pradesh government has initiated 549 projects, from infrastructure development to sanitation, at a budget of Rs 6,990 crore. Over the past month, over 40 ministers of the UP government

have visited 28 states and Union territories to personally hand over invites for the festival. About 2,300 CCTV cameras, monitored by control centres, will be installed across the Maha Kumbh site - which is spread over 10,000 acres - and Prayagraj to assist with crowd management, population density analysis, and incident reporting.

The Kumbh Mela dates back thousands of years to ancient Hindu epics and literature, such as the Mahabharata and Puranas. It is profoundly rooted in the mythical account of the Samudra Manthan (ocean churning), during which drips of the nectar of immortality fell in four locations: Prayagraj, Haridwar, Nashik, and Ujjain. Ancient, are where the Kumbh Mela got its start. In his seventh-century writings, Chinese traveller Xuanzang documented this convergence of faith and commerce at the Kumbh Mela, where rulers and wealthy merchants are said to have bathed in the sacred waters and offered lavish donations. It is the world's biggest religious gathering, with

deep links to Hindu mythology wherein participants seek forgiveness for their sins and aspire for Moksha, or spiritual liberation.

A thick blanket of fog could not blur their vision, the cold breeze failed to reduce their energy levels and the bone-chilling water of river Ganga in Sangam area could not dampen their excitement, as lakhs of devotees from different walks of life took the holy dip on the occasion of 'Paush Purnima' on Monday.

The Maha Kumbh 2025 commenced here amid chants of bhajans and slogans.

The excitement was clearly visible in the Sangam area as the pilgrims and devotees - mostly in groups - walked towards river Ganga and took a holy dip chanting 'Jai Ganga Maiyya'. "Till 9:30 am, around 60 lakh pilgrims had taken dip," the Uttar Pradesh government said in a statement earlier in the day.

The state government also said that a large number of devotees from India and abroad were seen at the Sangam Ghat.

Uttar Pradesh Chief Minister

Yogi Adityanath extended his greetings on the occasion of 'Paush Purnima'.

"Where there is a confluence of cultures, there is also a confluence of faith and harmony. Maha Kumbh-2025 is giving the message of 'unity in diversity'. Prayagraj is providing an encounter with Sanatan along with the welfare of humanity," he said on X.

26-year-old Arjun Tripathi, a resident of Prayagraj, was among the devotees, who had turned up early to take a dip.

"I have come here with my wife Ranjana to take the dip. I have been visiting the Kumbh Mela and the Magh Mela on a regular basis since my childhood days. I feel completely satisfied and contented after taking the dip," he told PTI.

Tripathi, who stays barely 7 kilometres from Sangam area, also said that he had asked his friends to accompany him and enjoy the first major 'snaan' of the Maha Kumbh but "they did not turn up probably due to cold weather".

Climate evolving, forecasts a challenge for IMD

ANJALI MARAR BENGALURU, JANUARY 13

FROM ONE of the world's oldest observatories established in 1793 in Madras (now Chennai) to setting up newer ones in Leh in recent years, meteorology in India has evolved and matured over the last two centuries. Yet, for the India Meteorological Department (IMD), just like the difference in altitude between Chennai and Leh - 3,494 m, or 10 Eiffel Towers, above mean sea level - the challenges in forecasting the tropical weather are not small.

The region has an inherently complex weather. Adding to it is

climate change, with extreme events such as floods, heatwaves and exceptionally high rainfall becoming more pronounced in recent years.

According to Mrutyunjay Mohapatra, Director General, IMD due to climate change, there has been an increase in the frequency and uncertainty in extreme weather events, while it is also seen that "drier regions are getting increased rainfall and wet regions are receiving lesser rainfall".

"Weather forecasting has become very challenging in evolving climatic conditions. Extreme rainfall events are also occurring in a localised manner in a short

period. To monitor and forecast these events at smaller temporal and spatial resolutions is very challenging," he said.

In 2024, when IMD stepped into its 150th year, it announced Mission Mausam, a programme to enhance its weather observational network on land, ocean, and poles, besides upgrading its weather model precision. According to the department, in the mission's first phase, planned till 2026, with an economic outlay of ₹2,000 crore, there are major plans to ramp up the observational network.

Marking the IMD's 150th foundation day, Prime Minister Narendra Modi will launch

Mission Mausam on Tuesday. He will also release the IMD Vision-2047 document for weather resilience and climate change adaptation. It includes plans for weather forecasting, weather management and climate change mitigation, the Prime Minister's Office (PMO) said.

With meteorological centres in, apart from Leh (2021), Shillong (2018), Amravati (2019), and Port Blair, Imphal, Kohima, and Aizawl (2023) already operational, the IMD's forecast accuracy has already been improving. Compared with 2014, according to the Met, accuracy of all types of severe weather events is now up by 50 per cent.

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